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April 15, 2022

BY ECF

The Honorable Katherine Polk Failla
U.S. District Court for the Southern District of New York
Thurgood Marshall United States Courthouse
40 Foley Square
New York, New York 10007

Re: In re Tether and Bitfinex Crypto Asset Litigation,
No. 19 Civ. 9236 (S.D.N.Y.)

Dear Judge Failla:

We write on behalf of Defendants iFinex Inc., BFXNA Inc., BFXWW Inc., Tether Holdings Limited, Tether Limited, DigFinex Inc., Tether Operations Limited, Tether International Limited, Ludovicus Jan van der Velde and Giancarlo Devasini (collectively, the “B/T Defendants”) in response to Plaintiffs’ request for a pre-motion conference (Dkt. No. 208) seeking reconsideration of this Court’s November 22, 2021 Order requiring strict AEO treatment of document relating to the Anonymous Trader (Dkt. No. 195, the “Order”).

In their letter, Plaintiffs repeat the same arguments that the Court already rejected, and they provide no reason for the Court to reconsider its decision. The Anonymous Trader has expressed legitimate privacy and personal security concerns, and the Court’s Order strikes the appropriate balance between those concerns and Plaintiffs’ desire to share those documents with specific pre-approved non-attorneys. (Order at 2.) Plaintiffs’ complaints about convenience and efficiency do not outweigh the security interests of the Anonymous Trader.

While the Court encouraged the parties “to propose additional protocols to resolve future requests for the sharing of such sensitive information with non-attorneys,” Plaintiffs have not proposed *any* such protocol for consideration by the Anonymous Trader and defendants. (Order at 2.) Plaintiffs fail to explain why an IT specialist would need to review document relating to the Anonymous Trader in order to maintain a document review platform. (Dkt. No. 208 at 2.) And, although Plaintiffs assert a need for expert analysis of trades made by the Anonymous Trader, they have not offered any proposal for how to conduct such an analysis while continuing to protect the identity and security of the Anonymous Trader. (*Id.*)

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We are available to discuss Plaintiffs' request at the Court's convenience.

Respectfully submitted,

/s/ Elliot Greenfield

cc: Counsel of record (via ECF)